

Borrower: Richerson  
Loan No.: 11239073

PBOOK 89 19517

STATE MS - DESOTO CO. FILED

APR 20 2 01 PM '01

**CERTIFICATE OF TRUST AGREEMENT  
SAXON ASSET SECURITIES TRUST**

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V.I.

1. The name of the Trust is "Saxon Asset Securities Trust 2000-2".
2. The street and mailing address of the Trust is as follows:

Bankers Trust Company  
1761 East St. Andrew Place  
Santa Ana, CA 92705

3. The name, street and mailing address of the Trustee is as follows:

Bankers Trust Company  
1761 East St. Andrew Place  
Santa Ana, CA 92705

4. The name, street and mailing address of the Grantor of the Trust is as follows:

Saxon Asset Securities Company  
4880 Cox Road  
Glen Allen, VA 23060

5. The real property owned or conveyed by the Trust is described as follows:

(SEE ATTACHED EXHIBIT "A")

6. The Trust will terminate upon payment to the holders of all Certificates of all amounts held by the Trustee and required to be paid to such holders and upon the last to occur of: (a) the final payment or other liquidation (or any advance made with respect thereto) of the last Mortgage Loan in the Trust Estate; (b) the disposition of all property acquired in respect of any Mortgage Loan remaining in the Trust Estate, and (c) if an election has been made to treat certain assets of the Trust as a REMIC, at any time when a Qualified Liquidation of the REMIC is effected as described in the Trust Agreement. In no event, however, will the Trust continue beyond the expiration of twenty-one (21) years from the death of the last survivor of the descendants of George Herbert Walker Bush, former President of the United States, living on the date hereof.

7. The general powers granted or conferred to the Trustee are described as follow:

Pursuant to the Trust Agreement dated as of June 1, 2000 (the "Trust Agreement"), establishing the Trust, the Trustee is granted, among other powers, the power to (i) acquire certain mortgage loans (collectively, the "Mortgage Loans") from the Grantor; (ii) issue certain asset-backed certificates as described in the Trust Agreement (the "Certificates"); (iii) hold and dispose of Mortgage Loans, instruments and real property acquired in connection with the Mortgage Loans; (iv) take title to real property and other assets, including but not limited to mortgage loans, foreclosed real estate, cash and securities; (v) hold, release, dispose of, transfer and convey real property and other assets; (vi) execute deeds, assignments, deeds of reconveyance, and instruments of release or satisfaction; and (vii) execute documents as necessary to conduct a foreclosure proceeding or trustee's sales with respect to any Mortgage Loan in the Trust Estate and to institute legal action for the collection of deficiency judgments or otherwise enforce the rights of the Trust relating to assets of the Trust.

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IN WITNESS WHEREOF, Bankers Trust Company, as Trustee, has caused this instrument to be executed by its duly authorized officer(s) on this 18th day of January, 2001.

TRUSTEE:

Meritech Mortgage Services, Inc. as Attorney-In-Fact for  
Bankers Trust Company as Custodian for Saxon Asset Securities  
Trust 2000-2

By:

Lonna Cross

Printed Name: Lonna Cross

Title: Vice President

Date: 1/18/01

GRANTOR:

Saxon Asset Securities Company

By:

MD Shepherd

Printed Name: Richard D. Shepherd

Title: Vice President, General Counsel and Asst. Secretary

Date: 1/23/01

State of Texas

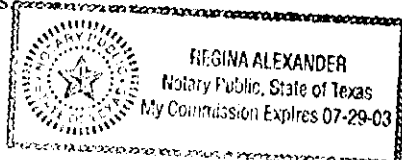
County of HARRIS

Personally appeared before me, the undersigned authority in and for the said county and state, the within named Lonna Cross who acknowledged that he/she is Vice President of Meritech Mortgage Services, Inc., not in its individual capacity but solely as attorney-in-fact for Bankers Trust Company as Trustee\* for Saxon Asset Securities Trust 2000-2 and that in said representative capacity, he/she executed the above and foregoing instrument, after first having been duly authorized to do so.

Witness my signature and seal of office, this the 18 day of January, 2001.

Regina Alexander  
Notary Public

My commission expires:



State of Virginia  
County of Henrico

\*and/or Custodian

Personally appeared before me, the undersigned authority in and for the said county and state, the within named Richard D. Shepherd who acknowledged that he is Vice President, General Counsel and Assistant Secretary of Saxon Asset Securities Company and that in such capacity, he executed the above and foregoing instrument, after first having been duly authorized to do so.

Witness my signature and seal of office, this the 23 day of January, 2001.

Tracy V. Evans  
Notary Public

My commission expires:

Commission Expires April 30, 2002  
TRACY V. EVANS



17.239073 - Richerson

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COMMITMENT NO.: M28013

EXHIBIT A  
LEGAL DESCRIPTION

Situated in DESOTO County, State of MISSISSIPPI, and being further described as:

LOT 727, SECTION D, GREENBROOK SUBDIVISION, SECTION 19, TOWNSHIP 1 SOUTH, RANGE 7 WEST, AS SHOWN ON PLAT OF RECORD IN PLAT BOOK 9, PAGES 42-43, IN THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI, TO WHICH PLAT REFERENCE IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION OF SAID PROPERTY.

Being the same property conveyed to JEAN RICHERSON from FRANKLIN RICHERSON herein by deed dated SEPTEMBER 20, 1988, and recorded SEPTEMBER 28, 1988, in BOOK 208, PAGE 441, Chancery Clerks Office for DESOTO County, Mississippi.